

THE COIN COLLECTOR'S JOURNAL

Vol. 2, No 5

August 1935



Early Quarter Dollars

SEE PAGE 105

PUBLISHED BY
SCOTT STAMP & COIN CO.

1 West 47th Street New York, N. Y.

U. S. A.

OREGON TRAIL MEMORIAL HALF DOLLARS



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1926 San Francisco Mint	2.00

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SCOTT STAMP & COIN COMPANY

COIN DEPARTMENT

THE COIN COLLECTOR'S JOURNAL

FOUNDED BY JOHN W. SCOTT IN 1875

Published Monthly by SCOTT STAMP & COIN CO., LTD., 1 West 47th St., New York, N. Y.

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Edited by WAYTE RAYMOND and PRESCOTT H. THORP

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Vol. 2, No. 5

New York, August, 1935

Whole No. 17

EDITORIAL

The New Standard Coin Catalogue

ON September 23rd will be published the second edition of the Standard Catalogue of United States Coins and Currency. When the first edition of this book was printed, just a year ago, we had no idea of the reception it would receive from collectors and the general public. The instant response was most startling as nearly half of the edition was sold before publication and we had to cease taking wholesale orders early in February in order to save a sufficient number of copies for retail trade. These last were exhausted in July. This year we have printed a slightly larger edition and hope there will be enough for all.

While some of the sections of the catalogue will show little change, many price changes have been made in the Silver section and the Gold part has had to be almost entirely re-priced due to the rapid increase in numismatic values of all U. S. gold coins. New features incorporated in the catalogue include Merchants' Tokens, Civil War Tokens and Encased Postage Stamps with some appropriate illustrations.

The editor wishes to express his great gratification and extreme appreciation to all purchasers of the 1935 edition and hopes they may acquire as much pleasure and profit from the coming 1936 edition.

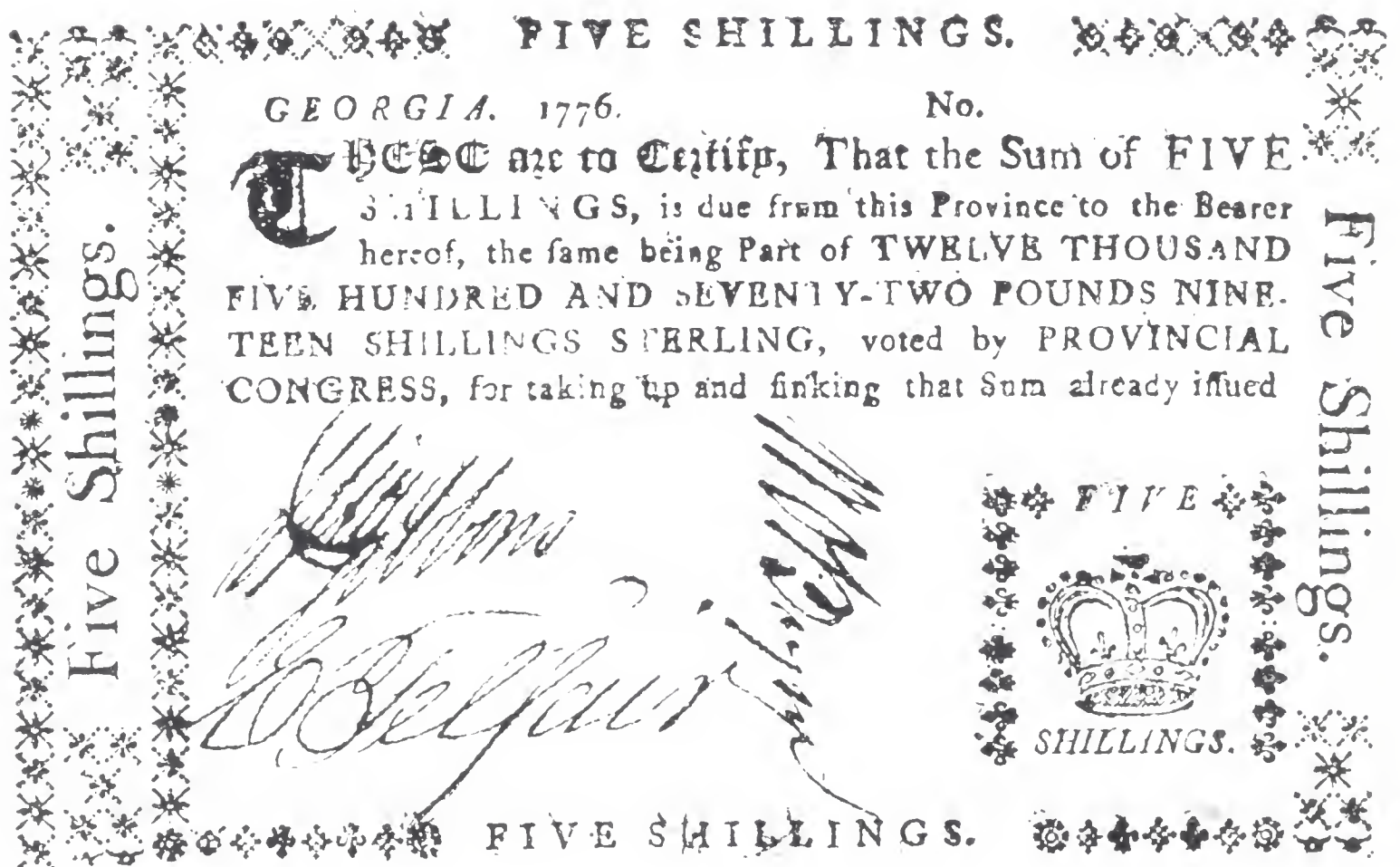
Prominent Signers of Georgia Bills

By JOHN M. RICHARDSON

GEORGIA, the southernmost of the thirteen original colonies and the last to enter the fold, is in many respects very interesting to collectors of Colonial Notes. Many of these bills are in two colors, and are still further embellished with a vignette in another color showing some interesting design with an explanatory legend in Latin. This colony was also very rich in both the number and the quality of its signers, as collectors have actually seen the autographs of over seventy of these early servants of the colony, a part of

instances the same man was honored with more than one of these distinctions.

George Walton (1740-1804) was the youngest and most illustrious signer of the Declaration of Independence from Georgia. He was twice Governor of the state; several times elected to the Continental Congress, and was later a United States Senator. In his early youth he was a carpenter's apprentice and worked for four years at that trade, but being of an ambitious nature he began to study law at night, and before he was thirty he was con-



which will now be mentioned, including one signer of the Declaration of Independence, two signers of the Articles of Confederation, one signer of the United States Constitution, eight Governors, (including temporary acting Governors), nine members who attended the Continental Congress, and three United States Senators. In some

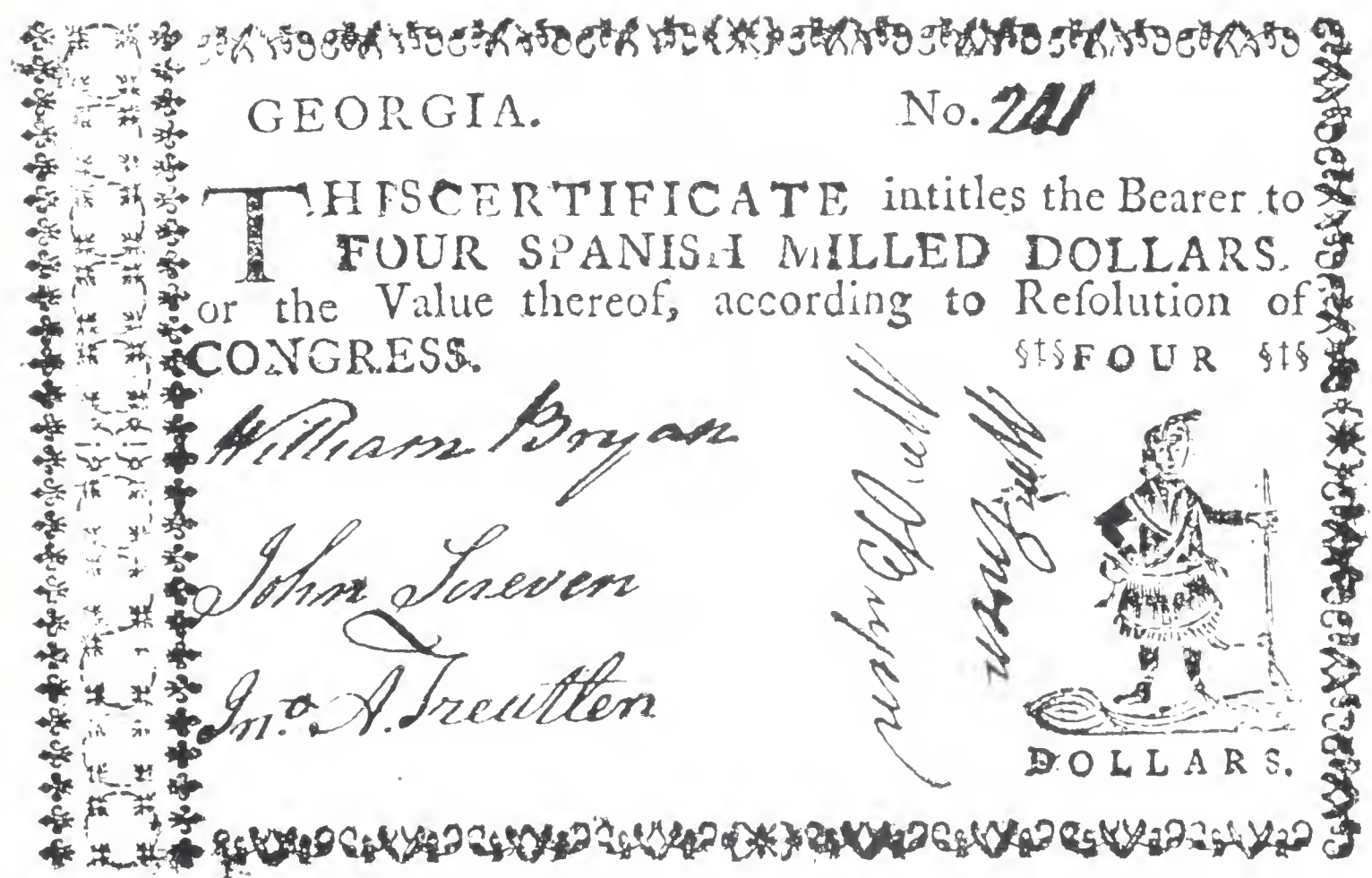
sidered one of the leading lawyers in the state. He received a Colonel's commission in 1778, and was present when Savannah surrendered to the British, being wounded, he fell from his horse and was taken prisoner, but was later exchanged. He was very active among the Sons of Liberty, and at one time Chief Justice of Georgia.

Edward Telfair (1735-1807) an active patriot, was born in Scotland and came to America in 1735, acting as an agent for a commercial house. He came first to Virginia, next to North Carolina; finally settling in Savannah, Georgia, as a merchant. He served on many patriotic committees, and was one of the men who broke open the magazine at Savannah and removed the gunpowder in 1775. He was twice a delegate to the Continental Congress, a signer of the Articles of Confederation, and twice the Governor of Georgia; first as Colonial Governor and second under the Federal Constitution.

John Adam Treutlen was a member of the first Provincial Congress of Georgia, and was among the first in the colony to stand up for the rights of America. He was elected Governor

Governor, serving 1782-3. At the beginning of the Revolution he was sent to the Provincial Congress and was a member of the Council of Safety. He was commissioned as a Captain in the Continental Army, and later promoted to the rank of Lieutenant Colonel. He was elected to the Georgia Legislature, and after his term as Governor became the State Treasurer.

John Milledge (1757-1818) was born in Savannah Georgia, and later became very actively connected with both civil and military affairs in the colony during the Revolutionary period. He was appointed Attorney General of Georgia in 1780, and from 1802 to 1806 was Governor of the state, and then served as a United States Senator. He was also the founder of the University of Georgia.



in 1777 by a large majority over his opponent, Button Gwinnet, who was a Declaration of Independence signer and who is today the despair of all autograph collectors; but is unfortunately not known to have signed Georgia bills as Treutlen did.

John Martin was born about 1730 and was chosen by the Assembly as

Archibald Bulloch, a lawyer; born in Charleston South Carolina about 1730. He was admitted to the bar and settled in Georgia. He became speaker of the House of Commons, and was President of the first and second Provincial Congress, and also served as a member of the Continental Congress. He was appointed by the Georgia

assembly in 1776 as Acting Governor. Governor Bulloch was considered one of the most eminent men of his time and had great influence in shaping the course of the state. He was the first man to read the Declaration of Independence to the people of Georgia, it being brought on horseback from Philadelphia, together with a letter from John Hancock which arrived on the tenth of August.

William Ewen, an early Patriot, was born in England about 1720, and died soon after the Revolution. He came to Georgia about 1734, and later was one of the earliest and most active of the Revolutionary leaders. He was a member of the Council of Safety, and being the first President of the Executive Council, he performed the duties of Governor in 1775.

James Habersham was a merchant, planter, and colonial official and came to Georgia from England in 1738 in the same ship that brought George Whitefield the noted evangelist. Habersham opened a school for destitute children, and later with Whitefield established the Bethesda Orphanage, one of the very first in America. He also established a large farming and commercial interest and became one of the largest planters in the colony, and was the first person to plant cotton in Georgia. He was appointed a Councillor and Secretary of the province in 1754, and was Acting Governor during an absence of Sir James Wright from 1769 to 1772.

Edward Langworthy, one of the early patriots, was educated at the Whitefield Orphan House in Savannah, and afterwards taught there. At the commencement of the Revolution he was Secretary of the Council of Safety. He became a member of the Continental Congress, and was also one of the signers of the Articles of Confederation. After the establishment of the United States Constitution he removed to Maryland and died there. Edward Langworthy was the first to attempt to

write a History of Georgia, for which he collected much valuable material during the time of his political activity.

William Few (1748-1828), a jurist, was born in Maryland. His ancestors came to America with William Penn, and settled in North Carolina where he received his education. After studying law he was admitted to the bar and began to practice in Augusta, Georgia. He served with distinction in the Revolution, and was in several actions. He served twice as a member of the Continental Congress, and was a delegate to the convention that framed the United States Constitution, and was one of its signers from Georgia. In 1788 he was elected one of the first two United States Senators from Georgia. Subsequently he was a Judge on the Circuit Court of the state. Finally he removed to New York State where he died.

William Gibbons was a member of the Continental Congress. In 1774 he was one of the Sons of Liberty appointed to draft resolutions expressing sympathy with the northern colonies. He was also a member of the Provincial Congress meeting in Savannah in 1775, and was made a member of the Council of Safety during the same year. In 1779 he was a member of the Executive Council. When the convention met for the final revision of the Constitution of Georgia he was its presiding officer.

Joseph Clay (1741-1805) was a member of the Revolutionary committee of 1774-1775 and a Colonel in the Revolution; also the Paymaster General in the Southern Department. He served as a member of the Continental Congress 1778-1780 when he resigned, and afterward became a County Judge.

Joseph Wood, a patriot, was born in Pennsylvania, and died in Georgia in 1789. During the early part of the Revolutionary war he saw service in a Pennsylvania regiment and rose to the rank of Colonel. Towards the close of 1776 he removed to Georgia where he

became a planter, and was elected to the Council of Safety. In 1777-79 Colonel Wood was a member of the Continental Congress. He was a man of unblemished character and highly esteemed by his fellow citizens.

Noble Wimberly Jones (1724-1805), a physician and patriot, was born near London, England. He practiced medicine for a time with his father, and held a military commission early in life. He was a member of the Assembly and served frequently as its Speaker. He was an active patriot and served twice as a member of the Continental Congress. At the fall of Charleston in 1780 he was taken prisoner and carried to St. Augustine, but later exchanged and practiced medicine for a short time in Philadelphia, then returning to Georgia he again served in the Assembly, and practiced his profession in both Charleston and Savannah.

Noble Jones, a physician and the father of Noble Wimberly Jones, came to Georgia in the infancy of the colony and was a member of the Council, and Treasurer of the province. He was also the owner of a very large estate.

Sir Patrick Houstoun was the father of John Houstoun, one of the Georgia Governors, and emigrated to the colony with Oglethorpe, the most noted of the first settlers. He was a member of the Council under the Royal government of Georgia.

John Wereat was an ardent patriot and a man of remarkable financial ability. He was elected President of the Supreme Executive Council of the colony in 1779 and was President of the Georgia convention that ratified the United States Constitution in 1788.

After the fall of Savannah in 1780, the Tory Legislature under Sir James Wright the Royal Governor, passed an act disqualifying certain of the patriots who were most obnoxious to the Crown of England from any office of trust, honor, or profit in the Province of Georgia. A list of one hundred and

fifty-one names was distinctly mentioned; the opprobrious epithet of "Rebel" being freely used. This is now Georgia's cherished Roll of Honor.

The following names copied from this list have all been seen by different collectors on the bills of Georgia. (Note the descriptive terms applied by the Tories):

John Adam Treutlen, Rebel Governor
George Walton, Member Rebel Congress
William Stephens, Rebel Attorney General
Joseph Clay, Rebel Paymaster General
N. Wymberley Jones, Speaker Rebel Assembly
Wm. O'Bryan, Rebel Treasurer
John Wereat, Rebel Councillor
Edward Telfair, Member of Rebel Congress
William Holsendorf, a Rebel Councillor
Nehemiah Wade, Rebel Treasurer
Wm. Glasscock, Rebel Councillor
Wm. Few, Rebel Councillor
Edward Langworthy, Rebel Delegate
Joseph Wood, Member of the Rebel Congress
Thos. Stone, Rebel Councillor
Benj. Andrew, President of the Rebel Council
Sam'l Saltus, a Committeeman
Rich'd Wyley, President of the Rebel Council
Adam Fowler Brisbane, Rebel Councillor
James Houstoun, Surgeon
James Habersham, Merchant
Wm. Gibbons the elder, Rebel Councillor
Samuel Stirk, Rebel Secretary
John Stirk, Rebel Colonel
Jos. Gibbons, Rebel Assemblyman
John Smith, Planter
Wm. LeConte, Rebel Councillor
Charles Fr. Chevalier, Rebel Councillor
Charles Kent, Rebel Councillor
John Martin, Rebel Sheriff
Sir Patrick Houstoun, Baronet
John Elliott, Rebel Officer

Numismatic Mythology

IX—Fairy Gardens and Green Pastures

By JEAN B. CAMMANN

ODYSSEUS, homeward bound from the Trojan War, had many long years of voyaging and many thrilling adventures ere he came at last to his island home of Ithaca. Fierce winds and stormy seas carried him to the North, beyond Ithaca, a small island lying off the coast of Acharnania; and in the seventh book of the *Odyssey* we read the account of the hero's most romantic adventure. It is also the simplest and most human episode of the entire poem, the encounter with the maiden Nausicaa, her girlish fancy caught by the unknown wanderer, and her timid reception of him at her father's fairyland palace. This fairyland of the Phaeacians, called Scheria by Homer, and ruled by King Alkinous, has been tentatively identified with the island of Corcyra (in modern days known as Corfu) off the Western coast of Epireus in the Northern part of Greece. And by a delightful coincidence the type on the coins of Corcyra lends color to the idea by reproducing the famous Gardens of Alkinous. Serious minded numismatists may prefer to describe the design as "two stellate patterns of elongated form, each enclosed in a separate oblong incuse"; but it gives a vivid interest to look at the coins with the eyes of the unknown lover of Greece who first recognized on them the landscape gardening so carefully described by Homer (No. 1, No. 2). We see the walks and the groups of fruit trees, the plots of vegetables and the flower-beds, and certainly in the midst of each "stellate pattern" rises one of the magical fountains which watered the gardens. The earliest coins have no inscription, but after 450 B.C. Corcyra marks them KOP. (No. 3, No. 4.)

The obverse type has not the same charm of imagination, but it is an exceptionally fine piece of foreshortening in its picture of a cow with a sucking calf; and also of great interest as being one of the earliest known designs, dating far back of the invention of coinage, seen on antique gems and on stone reliefs in Assyria, Egypt and Persia. Exactly the same type appears on the coins of Euboea, the large island off the Eastern coast of Attica, easily seen from the plain of Marathon (No. 5). The gardens are not found on the Euboean coins, their reverse type varies with the different mints. Perhaps the most original is the cock (No. 6) on coins of Carystus, as the Greek words—**KHPYΞ** cock, and **KAPYΣΣΩ**, to crow, make the bird one of those punning types which were so popular in the early Greek coinage.

Leaving the islands and turning inland, the great open plains of Thessaly provide pasture for the famous Thessalian steeds, and the horses are seen on the coins, cantering with their youthful riders or grazing peacefully with their colts. At Pharselus (where Caesar, at a much later date, vanquished Pompey), the coins have an unusually attractive head of Athene in fine style (cir. 400 B.C.) and the spirited horse on the reverse is controlled by a horseman with floating cloak and broad brimmed sun hat or petasos (No. 7, No. 8, No. 9, No. 10). Athene does not seem at home in Thessaly, the land was given over to the worship of her old rival Poseidon, creator of the horse. Larissa shows a great variety of horses, frequently alone without riders, galloping or trotting, or standing proudly at ease. A mare, accompanied by a tiny foal, is



a faint reminder of the cow and calf, but does not attempt the extraordinary foreshortening of those coins (No. 11, No. 12). Instead of using Poseidon's bearded head as the obverse type, Larissa chose to portray her namesake, the nymph Larissa, and could find no lovelier ideal for her model than Kimon's Arethusa of Syracuse. The coins of Larissa give an opportunity to possess some charming copies of the rarest known coins (No. 13, No. 14, No. 15, No. 16).

The Thessalian youths did not confine their energies to mere horsemanship, they also indulged in bull-fighting, and in a manner which might startle a Spanish matador (note: see MacDonald's "Coin Types") or an American cowboy. These young Greeks did their fighting on foot, literally "taking the bull by the horns" (No. 17, No. 18, No. 19, No. 20, No. 21, No. 22), and allowing their horse—on the reverse of the coin, to run free. Yet another branch of their activity is referred to in

Euripides' "Electra". The heroine's brother Orestes returns secretly to his old home, apparently as a traveller from Thessaly; and he seeks an interview with the evil King Aegisthus who has killed King Agamemnon, the father of Electra and Orestes. Aegisthus is about to offer a sacrifice of a bull, and suggests that the stranger aid him in the pious work. "Herein, men boast, Thessalians take their pride, in deftly quartering the slaughtered bull, and taming steeds". Orestes accepts the challenge to his skill and takes the knife—but uses it in a way unlooked for by Aegisthus.

Travelling still further into Northern Greece we are again reminded of the Sicilian nymphs by the coins of Locris, Locri Opuntii, so called from its chief city Opus. This mint copied the Arethusa of Euainetos, the other great artist of Syracuse. The Sicilian coins are supposed to have been issued about 413 B.C. and later, and as the Locrian series follow shortly after, they may well be from dies of a contemporary artist. The reverse die is also Sicilian in style, an armed hero making a vigorous defence with his sword and shield, facing an unseen foe. But the Locrians make the design emphatically their own, adding **ΟΠΟΝΤΙΟΝ** and **ΑΙΑΣ** to show that this is their local hero of Homeric fame, Ajax, son of Oileus. Homer remarks that this Ajax was clad in a linen shirt, but on the coins he has discarded it in favor of a metal shield and helmet (No. 23, No. 24, No. 25, No. 26).

At Phocis, we approach the sacred territory of Delphi, and the bull's head

on Phocian coins (No. 27, No. 28) is prepared as an offering to Apollo, and is sometimes bound with a sacrificial fillet. The head of Apollo is the reverse type and with a poetic touch, a tiny lyre figures as a symbol, half concealed by the god's curling locks—"a lute, strung with bright Apollo's hair".

In the green pastures which lie to the south of Thessaly, "the hounds of Spring are on Winter's traces", for Aetolia is the home of Atalanta, and the scene of the Calydonian hunt. The Aetolians appear to have been a somewhat rude and uncivilized tribe in their early days, for there is no evidence of coinage in that land until the Macedonians threatened to invade it; about 279 B.C. the Aetolian League was formed and a mint became a matter of necessity. All of the coins bear types with characteristics of hunting, and so hark back to the primitive carefree days when the chase was both occupation and amusement. Herakles with his lion skin, and Artemis, goddess of hunting are appropriate and occasionally shown; but the favorite types are of a nymph Aetolia, or more frequently a local hero, Aetolus, and on the reverse, the famous Calydonian boar. Aetolus wears the sun hat, kausia or petasos, well known as the usual head covering of Hermes (No. 29, No. 30). The boar, on the other die, is evidently putting up a good fight, snarling and showing his tusks, enraged by the spear which has been thrown, and perhaps wounded by it.

ILLUSTRATIONS

1-2, 13-14, 17-18, 23-24, Coll. E. T. Newell; all others Coll. J. B. C.



Random Notes from United States Mint Reports

By FRANKLIN PERRY

IN the mint report for 1873 there is mention that at various times applications have been made by some of the South American governments that our mints make for them some of their coins. These requests have been declined on the ground that according to law only United States coins can be issued from our mints. This law was changed by Act of January 29, 1874 and accordingly we today make coins for various countries. The director of the mint was in favor of doing such work, not only as a friendly act but also that it might do away with the exportation of our subsidiary silver coins as considerable amounts of these have been sent out of the country for several years and are in circulation in Central America and parts of South America.

It may be of interest to know that prior to the coinage act of 1873 our subsidiary silver coin on the Pacific coast passed at from two to three per cent discount in relation to gold coin, causing at times much inconvenience. At this time specie payments had not been resumed and except for the Pacific coast and parts of the southwest paper money and script was the chief circulation medium. It was estimated that in gold coin there was \$135,000,000 and in subsidiary silver about \$5,000,000 in circulation, the silver being principally in use in California, Oregon, Nevada, Idaho, Arizona and Texas.

The new coinage act of February 12, 1873 omitted any mention of the standard silver dollar and consequently none were coined after the passage of this act for the space of four years, when the act of 1878 again brought forth a new issue of these dollars. The act of 1873 also discontinued the striking of the silver half-dime and three

cent piece, as well as the bronze two cent piece. This is the reason so few of these coins were struck in 1873. The law also called for a trade-dollar.

I think few collectors realize why the halves, quarters and dimes of 1873 come both with and without arrow points at sides of the date. This is because the new law changed very slightly the weight of these three pieces, and the precedent started in 1853, when the weights of the silver pieces were changed, to differentiate the two weights by a distinguishing mark caused the arrow points to be again put on the coins. The interesting part of the 1873 law was that it legalized the metric system. Heretofore the weights of our coins were enacted in grains but in the case of the three subsidiary silver coins the new law stated that the weight of the half-dollar should be 12.5 grams and the quarter and the dime in proportion, the purpose being to bring our silver coins into harmony with that of the Latin Monetary Union. The weight since 1853 of the half-dollar was 192 grains. The new half-dollar was .9 grains heavier and in the case of the dime would be less than one-fifth of a grain. The rest of the coinage remained the same, i.e. on the regular Troy weight.

The law also provided that the obverse working dies at each mint shall, at the end of each calendar year, be defaced and destroyed. This was the die bearing the date. This clause was evidently put into the bill to prevent restrikes and other abuses.

The mint reports of this period were evidently not written for the benefit of collectors as the tables of pieces struck are wholly by fiscal years, i.e. from July to July, and the report for 1873

Continued on page 104



Retail Coin Department



One of the Executive Offices



Foyer and Reception Hall



Auction Galleries

NEW SCOTT ESTABLISHMENT

ON June 1st, last, our publishers moved to their new and greatly enlarged quarters on the 3rd floor at 1 West 47th Street. We present on the accompanying pages several views showing the lavish detail of our new home. At best, however, these few pictures can only convey a slight impression of the modern and beautiful establishment of Scott Stamp & Coin Co.

One enters the foyer directly from one of the four passenger elevators. To the left are the quarters of the Coin Department. Directly in front is the Retail Stamp Department, with a private Sales Room on one side and a private Buying Office on the other. The walls are grained in walnut. The ceiling is tinted with a bluish cast dissimulating the sky. Modern, indirect lighting fixtures create a very pleasing effect as well as furnish an ample light for clients desiring to study the stamps or coins. The Lounge, or Foyer, leads off the retail store to the right, where comfortable seating arrangements are provided for clients seeking appointments with the executives.

The premises occupy the entire third floor of the building, and leading from the Foyer, a hall runs the entire length of the building at the farthest end of



Retail Stamp Department

which is situated the sales rooms and auction galleries of J. C. Morgenthau & Company, Inc., subsidiary of the Scott Stamp & Coin Company. At the right as one advances along the hall, are the business offices of the Wholesale Department, private offices, the Editorial Rooms, the Addressograph Room, Record Room and the Emergency Hospital. To the left, and immediately facing the Wholesale Department, is a model store intended as a help to Scott Dealers to assist them in their business problems. Still further along the hall, to the left, is the Library, a very large room, comfortably furnished, the walls of which are surrounded with bookcases containing one of the most comprehensive libraries available. Directly off the Library is the private office of Mr. Hugh M. Clark.

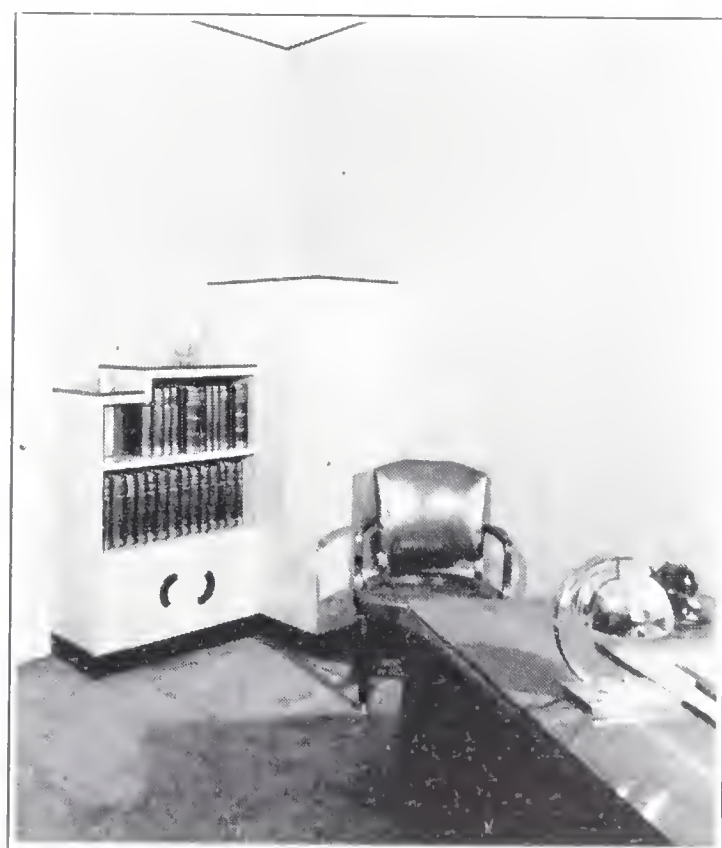
The Shipping Department occupies the rear of the premises and is served with four freight elevators opening directly into the room.

We take pardonable pride in our new quarters and extend sincere thanks to our thousands of clients throughout the world whose patronage has created this substantial monument to the hobby of stamp and coin collecting.

We take pleasure in inviting all of our clients to visit our new premises and inspect at first-hand the new store of the Scott Stamp & Coin Company.



Corner of the Library



One of the Executive Offices

Continued from page 101

carefully refrains from stating the number of pieces struck with and without arrow points. It was not until 1887 that a comprehensive table was drawn up of the coinage by calendar years.

The trade-dollar, decreed under the law of 1873, the striking of which did not begin until after July 1 of that year proved at the outset very popular. The demand for these during the first year was more than the mints could supply, especially the San Francisco mint. Most of these pieces were bought by merchants for use in China. Apparently they at first proved popular there but within five years their popularity was gone and the demand for these was over by 1878. While the boom lasted over 36,000,000 were made or four and a half times as many as there were standard silver dollars struck from the beginning in 1794 until the resumption of the coinage of these in 1878.

An explanation for the reason of the new 20 cent piece is given in the report for 1874. This was chiefly for use on the Pacific coast and Texas. The smallest coin in use in those places was the dime which passed for a "bit", following the old Spanish system of re-coining. The old silver five cent piece had about gone out and was seldom used anyway and the nickel five-cent piece did not circulate. If a payment for one "bit" was to be made and a quarter tendered the purchaser got back one dime instead of fifteen cents. The issuing of the twenty-cent piece was hoped to remedy this.

The following reasoning on the discontinuance of the silver half-dime is

rather amusing, especially as the nickel five cent piece was issued as a more convenient coin than the old silver five-cent piece and was much in demand except on the Pacific coast and Texas.

The account is as follows: "Inquiry is occasionally made as to why the coinage of the silver five cent piece was discontinued. The reason appears to have been that it would, on the resumption of specie payments be likely to expel from circulation and drive into the Treasury for redemption the five-cent copper-nickel coins. At first glance this may seem improbable, but when it is considered that the original law authorizing the issue of the copper-nickel five-cent coin provided for its redemption in lawful money of the United States, it will be seen that there must come a time when it will be superior to the five-cent silver coin and for the reason that it will be exchangeable for notes redeemable in gold coin. The silver coin, which would have a greater nominal than intrinsic value and not redeemable in lawful money, or gold coin, would become the inferior currency."

The mint during the fiscal year ending in 1874 made 215 gold medals, 2,629 in silver and 1,237 in bronze at a selling value of \$6,802.82, 34 gold proof sets, 905 in silver, 600 in base as well as 42 silver pattern pieces for \$3,772.60. The profits on medals and proof sets amounted to \$4,018.80.

Mr. Clapp Makes a Correction

Mr. Geo. H. Clapp advises us as follows:—

On page 197 of the C. C. J., December, 1934, under No. 5 (D. 206) I wrote Obverse 4; this should be Obverse 3.



The Early Silver Coins of the United States

By J. G. MACALLISTER

QUARTER DOLLARS

THE series of Quarter-Dollars is perhaps the least popular of all the denominations among American collectors. One reason for this is that in the early years it is a sort of disjointed series, there being numerous gaps in the sequence of years of issue. It is perhaps just as well that the series is not a popular one, because with few exceptions, all the early Quarters are very scarce, particularly when in fine to uncirculated condition. If we had as many collectors of Quarters as we have of Half Dollars, the prices at which they now sell would be multiplied several times.

greater is almost unknown in mint state, we doubt if there are half a dozen coins of this year known in that condition. Because it is the first year of issue, and also because of its beauty, the 1796 brings a relatively higher price than the 1804. Proof specimens of 1796, if well struck on the reverse, which is rarely the case, bring up to \$75. to \$100. while uncirculated specimens bring \$40. to \$50. 1804, which in choice condition is many times rarer than 1796, brings little if any higher prices, we don't recall one selling for more than \$100. Singularly both of these dates sold for higher prices fifty to seventy-five years ago than they do today. Specimens of both dates in ordinary condition sell for from \$7.50 to about \$15. depending on how badly worn they happen to be. There were two dies used for the obverses of each of these years but the differences were merely in the spacing of the figures of the date.



This denomination was first issued in 1796, and the Quarter of this year is one of the most beautiful of all modern coins. That the mint authorities thought well of their product is indicated by the considerable number of proofs which were evidently made, and that collectors of the time thought well of it is indicated by the number of specimens which have been preserved in mint state. Notwithstanding the fact that the coinage amounted to only a little over six thousand coins, nearly every collection of any importance contains a specimen in uncirculated or proof condition, while the next year of issue, 1804, with a coinage about 10%



1805 offers nothing new in the way of variety from the previous year. The coinage was considerably greater, a total of over 120,000 coins being struck, but even with this large coinage the coin is very rare in uncirculated condition. Four varieties of obverse dies

were used, but the differences were slight and are only important to the variety collector. The value of coins of this year ranges from about \$1. for a considerably worn specimen up to \$100. for an absolutely perfect one, though there are very few known that would warrant the last named figure.

1806 and 1807 were both prolific years, over 200,000 coins being struck in each. There are nine varieties of 1806, but only one of them is worthy of special mention, the 1806 over 1805. This variety is very scarce in any condition and very rare in choice condition, with an auction record of \$150. or more for a perfect specimen. The other varieties of 1806 are obtainable in fine condition but none of them are common in mint state, with values ranging from \$1. for a worn one to \$25. for a perfect one.

1807, with a mint report of a coinage about 10% greater than 1806 is a much scarcer coin, and it seems reasonably safe to assume that many of the Quarters struck in 1807 bore the date of the previous year, as we note all through the early years the practice of the mint of using the dies as long as they held up, regardless of the date they bore. The Quarters of this year rarely are found well struck, particularly on the obverse. Only two dies were used bearing this date, which fact tends to confirm the assumption that most of the Quarters struck in this year bore the date of the year before. The value of 1807 Quarters ranges from about \$1. for a poor specimen to \$50. for a choice one, and a considerably higher figure would be warranted for a specimen in perfect condition if it had a complete border on both obverse and reverse and was sharply struck.

No Quarters were struck after 1807 until 1815, when about 90,000 were made. This year is scarce in all degrees of preservation, though it never commands a very high price. Another lapse of two years occurred before the

next date of issue, but in 1818 the issue was the largest of any of the early years, the mint reporting a coinage of over 360,000 coins. Ten varieties are known of 1818, only one of them offering an important distinction, the 1818 over 1815. This variety is very scarce in any condition and rare in mint state. The value of coins of this date runs



from about 75c for a poor specimen to \$10. for a perfect one, and up to \$25. for a perfect specimen of the overdate.

1819, 1820 and 1821 offer nothing outstanding in the way of variety. All are obtainable in all states of preservation, though perfect specimens of 1819 are a lot scarcer than is generally known. The values of these three years run from about \$1. to \$10. or \$12.

1822 offers one of the rarest and most interesting varieties of the whole series, the variety with 25 over 50 on the reverse. The die-engraver, accustomed no doubt to making dies for half-dollars, first cut in a 50 on the reverse, then corrected it by re-cutting a 25 over it. Evidently not many were struck bearing this reverse as the coin is one of the rarest of the whole U. S. series. Only one obverse die was used in 1822, though at least three other obverse dies were made, and were subsequently used in 1823, 1824 and 1825. The coinage of this year amounted to 64,000 coins and specimens are scarce today in all states and very rare when sharp and brilliant. Values run from \$1. to \$25.

1823 offers a knotty problem to account for its rarity. The mint reports a coinage of 117,800 coins for this year,

and of that number, certainly not two dozen are known today. One possible solution, though not a satisfactory one, is that the considerable number of coins bearing the date of 1824 were struck, or at least reported in the year 1823. The fact that the mint does not report a coinage of 1824 Quarters lends some weight to this theory, but it is a little hard to believe that coins were ever issued bearing a future date. However, if the mint reports cover the fiscal year which is July 1 to June 30, rather than the calendar year, this theory is entirely probable. At any rate the coin



ranks next to the 1827 Quarter as the rarest date of U. S. Silver coinage, and its value runs from \$50. for a very poor specimen to \$1000. for a gem. All the known specimens are struck from a die altered from 1822.

1824 is another year struck from one of the left-over dies of 1822 altered to 1824. Only one set of dies were used and that a considerable number of coins were struck is indicated by the fact that the date is not particularly rare in ordinary condition, its rarity being about on a par with 1822. In strictly uncirculated condition however, this year is extremely rare, with records at private sale in excess of \$100.

1825 offers three varieties one of which was made by altering a die of 1822. The coinage for the year was 168,000 coins, and they are fairly common in ordinary preservation and only scarce in mint state. The overdate variety is the rarest of the three. Values run from about 75c to \$10. with the overdate variety worth considerably more in the finest state of preservation.

No Quarters were coined in 1826.

1827 is the rarest of the whole series and is, we believe, the rarest U. S. coin with the possible exception of the 1822 Half-Eagle. The mint reports a coinage of 4,000 coins, but it is very doubtful if many of them ever got out,



as at the present time there are probably not half a dozen specimens known. The obverse of this coin was combined with a reverse used in 1819 to make the well-known Restrikes. Just when these were made is not definitely known, but it is likely they were made about the same time as the 1804 Dollars, sometime between 1836 and 1843. As to the value of 1827 Quarters, your guess is as good as mine, no fine specimen having come on the market for many years, in fact we don't recall a specimen in any condition. A specimen of the Restrike brought \$425. in the last Morgenthau sale.

1828 offers two obverse dies combined with four reverse dies, one of them being the very rare die used in 1822 on which the 25 was recut over 50 on reverse. When combined with the 1828 obverse, this die is also rare but not nearly so rare as the combination with 1822. The mint reports a coinage of 102,000 coins, and the date is scarce in all conditions though not particularly rare in any, with the exception of the variety noted above. The value of 1828 Quarters runs from \$1. for a poor specimen to about \$15. for a gem, the rare variety being worth considerably more than either of these figures.

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In order to save space the following abbreviations are sometimes used—G. = Good; V. G. = Very good; F. = Fine; V. F. = Very fine; E. F. = Extremely fine; Unc. = Uncirculated.

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1794	H. 33. Very fine	6.00	1797	Very good	3.00
1794	H. 33. Fine	4.00	1798	Close date. D. 115. V. F.	12.50
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1794	H. 39. Very good	3.00	1798	Small wide date. Very fine	4.00
1794	H. 51. Fine	4.00	1798	Large date. Very fine	5.00
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			1800	over 179. Very good	3.00

1800	Fine	3.50	V. G.	2.50	1818	Ex. fine	2.50	V. F.	1.50
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1801	1/100 over 1/000.		V. G.	5.00	1819	over 18. Large date.	E. F.		3.00
1801	1/000. About fine			5.00	1819	Large date.	Very fine		1.00
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1803	Large fraction.		Fine	2.00	1822	Wide date.	A. 1.	Unc.	10.00
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1805	Blunt 1.		Very fine	6.00	1825	Small A's.	Very fine		2.50
1805	Blunt 1.		Fine	3.50	1825	Large A's.	Very fine		2.50
1805	Blunt 1.		Very good	2.50	1826	Wide date.	Very fine		2.00
1806	About fine			5.00	1826	Close date.	Extra fine		3.00
1806	Very good			3.50	1826	Close date.	Very fine		2.00
1807	over 6.		Fine	3.00	1827	Very fine			2.00
1807	Large fraction.		Fine	3.50	1828	Small date.	Fine		2.00
1807	Large fraction.		Very good	2.50	1829	Large letters.	Extra fine		5.00
1807	Small fraction.		Fine	3.50	1830	Large letters.	Uncirculated		7.50
1807	Comet variety.		Very good	3.50	1830	Large letters.	Extra fine		5.00
1808	Very fine			10.00	1830	Large letters.	Very fine		2.50
1808	Fine	7.50	V. G.	2.50	1831	Large letters.	Uncirculated		4.00
1808	12 Stars.		V. F.	10.00	1831	Large letters.	Extra fine		2.50
1808	12 Stars.		Fine	5.00	1831	Large letters.	Very fine		1.50
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1817	Compact date.		Very fine	1.50	1839	Booby head.	Unc.		3.50
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	Fine	15.00	1828	Unc. red		2.50
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	Very good	5.00	1828	12 Stars. Very good		.75
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1803	Very fine	2.50	1833	Proof		7.50
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	Very fine	7.50	1834	Unc. red		1.50
1804	Same. Very good	3.00	1834	Unc. 1.00	E. F.	.75
1804	Plain 4, stemless. Unc.	2.50	1835	Very fine		.50
1804	Plain 4, stemless. E. F.	2.00	1849	Large date. V. F.		1.00
1804	Same. V. F. 1.50	Fine	1850	Very fine		1.00
1804	Crosslet 4, stems. Very fine	1.50	1851	Unc. red		1.50
1804	Same. Fine	1.00	1851	Unc. 1.00	V. F.	.75
1804	Spike on chin. Very fine	1.50	1853	Ex. fine		.75
1804	Same. Fine	1.00	1854	Unc. 2.00	E. F.	1.50
1805	Small 5. Very fine	2.50	1855	Unc. red		1.50
1805	Large 5. V.F. 2.50 F.	1.50	1855	Uncirculated		1.00
1806	Large 6. Uncirculated	2.50	1856	Unc. 1.00	E. F.	.75
1806	Large 6. E. F. 2.00 V. F.	1.50	1857	Unc. red		2.00
1806	Small 6. Uncirculated	3.00	1857	Unc. 1.50	V. F.	1.00
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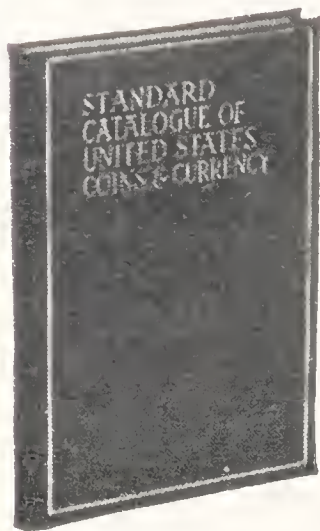
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